

Survey jingles hopes of good returns ahead

By Roger Boye

The rare-coin market continues slowly to pull out of its recession-racked slump, judging from the results of a respected investment survey.

Numismatic keepsakes managed a 7.4 percent price gain in the 12 months ending June 1, comfortably above the 4.6 percent inflation rate in that period. The return on coins was good enough for third place on a list of 14 investment vehicles scrutinized by the Wall Street firm of Salomon Brothers Inc.

By contrast, silver dropped the most in value—25.2 percent—while stocks and even bonds also declined. Old-master paintings and Treasury bills proved to be better investments than coins in the last year, according to the eighth-annual survey.

Robert S. Salomon Jr., managing director, said the company ranks coins by following the prices of 20 investment-grade rarities selected by Stack's, the well-known New York coin firm. During the last 10 years, that coin portfolio has surged in price at a compounded annual rate of 21.4 percent, first among all 14 investment categories.

● Most coin values listed in the 1985 "Red Book" are little changed from figures published in the 1984 version, yet another reflection of the slow-moving market.

The latest edition of coin collecting's most popular reference—known formally as "A Guide Book of the United States Coins" by R.S. Yeoman—has gone on sale this month in many coin and book stores. The price is \$5.95, unchanged from last year's.

● Hobbyists have paid about \$1.4 million for the last American coins from the collection of Chicago beer baron Virgil M. Brand.

Winning bids in the New York auction averaged more than \$2,000 an item, with the top price of \$132,000 going for a \$10 California gold coin minted in 1849. Another rarity—a set of six Indian peace medals made when George Washington was president—fetched \$55,000 in last month's sale.

By the time of his death in 1926, Brand owned 350,000 rare coins, the largest hoard ever assembled by an individual. The remaining pieces were part of an heir's estate.

● A complete set of U.S. silver dollars minted between 1878 and 1935 sold for more than \$1 million in a private transaction during a recent coin convention in Milwaukee, according to reports in hobby newspapers.